

**Amendment No. 1 to HB1273**

**Hargrove  
Signature of Sponsor**

**AMEND Senate Bill No. 603\***

**House Bill No. 1273**

**FILED**

Date \_\_\_\_\_

Time \_\_\_\_\_

Clerk \_\_\_\_\_

Comm. Amdt. \_\_\_\_\_

by deleting all language following the enacting clause and by substituting instead the following:

SECTION 1. Tennessee Code Annotated, Title 45, Chapter 2, Part 7, is amended by adding the following as a new section:

§ 45-2-710.

An action to enforce the obligation of a bank to pay all or part of the balance of a deposit account or certificate of deposit (collectively, a “deposit”) must be commenced within six years of the earlier of the following:

(1) The time that the six (6) year statute of limitations period begins to run under § 47-3-118(e)(1), if the deposit is a certificate of deposit subject to title 47, chapter 3; or

(2) The later of:

(A) The maturity date of the deposit, as set forth in the applicable original contract of deposit;

(B) The due date of the deposit indicated in the bank’s last written notice of renewal sent pursuant to § 45-2-618; or

(C) The date of the last written communication from the bank recognizing the bank’s obligation with respect to the deposit; or

(D) The last day of the taxable year for which the owner of the deposit last reported interest income earned on the deposit on either a federal or state income tax return.

SECTION 2. Tennessee Code Annotated, Section 47-3-118(e), is amended by designating the current language of that subsection as subdivision (1) and by inserting the following as a new subdivision (2) thereto:

(2) This subsection (e) is subject to the requirements of § 45-2-710.

SECTION 3. This act shall take effect upon becoming law, the public welfare requiring it.